

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

January 14, 2026

JEFF LANDRY
GOVERNOR



DUSTIN H. DAVIDSON
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

January 14th, 2026

LADIES and GENTLEMEN:

Certified proofs of publication have been received in the Office of State Resources on behalf of the State Mineral and Energy Board for the State of Louisiana from the "Advocate," official journal for the State of Louisiana, and from the respective parish journals as evidence that Tract Nos. **45991** through **46007** have been advertised in accordance with and under the provisions of Chapter 2, Title 30 of the Revised Statutes of 1950, as amended.

We received a letter of protest concerning tract numbers 45994, 45995, 46000 and 46001. The staff of the Office of State Resources has determined that the nominated tracts contain the beds and bottoms of water bodies being lands as to which title is vested in the State of Louisiana and the tract will not be withdrawn from today's lease sale.

Yours very truly,

A handwritten signature in blue ink, appearing to be "Greg Roberts".

Greg Roberts
Petroleum Lands Director



DEPARTMENT OF CONSERVATION AND ENERGY

OPENING OF BIDS January 14, 2026

A public meeting for the purpose of opening sealed bids was held on Wednesday, January 14, 2026, beginning at 8:30 a.m.

Angela Patterson, Land Specialist in the Land Administration Division of the Office of State Resources, presided over the meeting.

Ms. Patterson read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 45991 through 46007, which were published for today's lease sale.

Ms. Patterson stated that there was one (1) letter of protest regarding Tract Nos. 45994, 45995, 46000 and 46001. Office of State Resources Staff determined that the nominated tracts contained the beds and bottoms of water bodies being lands as to which title is vested in the State of Louisiana, and the tract would not be withdrawn from the January 2026 Lease Sale.

The following bids were then opened and read aloud to the assembled public by Ms. Patterson:

Tract 45991

(Portion: 7.000 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$8,750.00
<u>Annual Rental:</u>	\$4,375.00
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

Tract 45995

(Entire: 497.000 acres)

<u>Bidder:</u>	Tri-Star CBI Deep LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$40,257.00
<u>Annual Rental:</u>	\$20,128.50
<u>Royalties:</u>	16.666% on oil and gas 16.666% on other minerals
<u>Additional Consideration:</u>	None

Tract 45999

(Portion: 213.000 acres)

<u>Bidder:</u>	Tri-Star CBI Deep LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$12,993.00
<u>Annual Rental:</u>	\$6,496.50
<u>Royalties:</u>	16.666% on oil and gas 16.666% on other minerals
<u>Additional Consideration:</u>	None

Tract 46003

(Portion: 528.110 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$39,608.25
<u>Annual Rental:</u>	\$19,804.13
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 46004

(Entire: 11.940 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$38,805.00
<u>Annual Rental:</u>	\$19,402.50
<u>Royalties:</u>	25% on oil and gas 25% on other minerals
<u>Additional Consideration:</u>	None

Tract 46006

(Entire: 34.500 acres)

<u>Bidder:</u>	Petroleum Partners, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$69,862.50
<u>Annual Rental:</u>	\$36,225.00
<u>Royalties:</u>	22.6% on oil and gas 22.6% on other minerals
<u>Additional Consideration:</u>	None

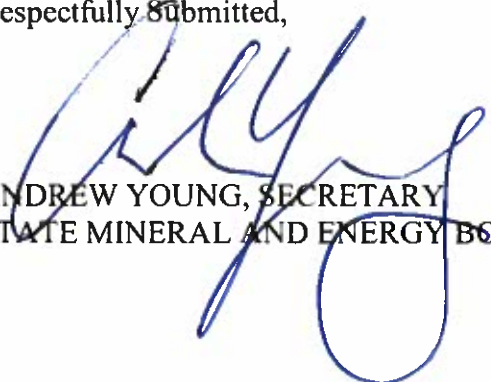
Tract 46007
(Entire: 15.000 acres)

<u>Bidder:</u>	Petroleum Partners, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$30,375.00
<u>Annual Rental:</u>	\$15,750.00
<u>Royalties:</u>	22.6% on oil and gas 22.6% on other minerals
<u>Additional Consideration:</u>	None

This concluded the reading of the bids.

There being no further business, the Opening of the Bids Meeting was concluded at 8:42 a.m.

Respectfully Submitted,



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



DEPARTMENT OF CONSERVATION AND ENERGY

REGULAR MEETING JANUARY 14, 2026

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, January 14, 2026, beginning at 9:38 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Sidney W. Degan, III, Chairman of the State Mineral and Energy Board, called the meeting to order.

II. Roll Call

The Chairman then requested a roll call for the purpose of establishing a quorum.

Sidney W. Degan, III, Chairman
J. Todd Hollenshead, Vice-Chairman
Mark Normand, Jr., C&E Undersecretary
Magnus J. "Jake" Arceneaux IV
Mark E. Barton
Jeffery C. Delahoussaye
Charles W. "Wes" Shepherd Sr.
Robert D. Watkins
Michael J. Tanner

The following member was recorded as absent:
Billy A. Busbice, Jr.
Jarrod J. Coniglio, Governor Landry's Designee

Also recorded as present were:

Andrew Young, Executive Director of the Office of State Resources and
Secretary to the State Mineral and Energy Board
David Peterson, Assistant Attorney General

The Chairman announced that a quorum was established.

III. Pledge of Allegiance

The Chairman led the Board in reciting the Pledge of Allegiance to the Flag of the United States of America.

IV. Approval of the December 10, 2025 Minutes

The Chairman stated that the next order of business was the approval of the December 10, 2025 Minutes.

A motion was made by Mr. Arceneaux to adopt the December 10, 2025 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Delahoussaye and unanimously adopted by the Board. No public comments were made at this time.

V. Staff Reports

The Chairman stated the next order of business was the presentation of the following Staff Reports:

- a) Lease Review Report – Presented by Jason Talbot, Petroleum Scientist Manager, Resource Analytics Division
- b) Audit Report – Presented by Taletha Shorter, Audit Director, Income Division
- c) Nomination and Tract Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- d) Legal and Title Controversy Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- e) Docket Review Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

** Resolutions are in chronological order at the end of the minutes.*

a) LEASE REVIEW REPORT

January 14, 2026

The Board heard the report of Mr. Jason Talbot, Petroleum Scientist Manager, on Wednesday, January 14, 2026, relative to the following:

I. RESOURCE ANALYTICS DIVISION REVIEW

According to the SONRIS database, there is a total of approx. 862,602 state acres under contract (i.e., state leases, operating agreements). Shown below is each category:

Oil & Gas Leases

- 922 SL - approx. 385,583 acres.
 - Reviewed 92 leases approx. 37,469 acres

Oil & Gas Operating Agreements

- 72 OAs - approx. 8,386 acres
 - Reviewed 4 OAs approx. 69 acres

Gas Storage Operating Agreements

- 3 OAs – approx. 2,724 acres

Carbon Capture Storage Operating Agreements

- 13 OAs - approx. 406,216 acres

Wind Energy Operating Agreements

- 1 OA – approx. 59,693 acres

II. BOARD REVIEW

There were no State Lease items to brought before the Board.

III. FORCE MAJEURE

There were no Force Majeure items to brought before the Board.

b) AUDIT REPORT
January 14, 2026
(Resolution Nos. 26-01-001 and 26-01-002)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, January 14, 2026, relative to the following:

I. INCOME MONTHLY STATISTICS REVIEW

- A. As of December 31, 2025, field audit collections totaled \$1,488,124.90, which includes \$1,250,594.40 in royalty collections and \$237,530.50 in interest. The current number of open royalty audits is 37.

Royalties collected in December 2025 totaled \$9,445,460.15 and Fiscal Year to Date \$68,534,047.06, as compared to last year's Fiscal Year to Date Royalties of \$65,836,991.37 as of December 31, 2025.

Monthly state royalty reports submitted in December totaled 218, which include 82 SR1s for oil, 117 SR2s for gas and 19 SR5s for plant products.

II. CURRENT DELINQUENT PAYORS

- A. There were no delinquent payors brought before the Board.

III. BOARD REVIEW

- A. A recoupment request from Talos Third Coast, LLC for an overpayment in the amount of \$36,230.81.

Upon motion of Mr. Shepherd, seconded by Mr. Delahoussaye, with Mr. Degan recusing himself, the Board voted to acknowledge and approve the recoupment request from Talos Third Coast, LLC for an overpayment in the amount of \$36,230.81. **(Resolution No. 26-01-001)**

- B. Ms. Shorter reported to the Board that the election for January 2026 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

Upon motion of Mr. Shepherd, seconded by Mr. Arceneaux, the Board voted unanimously to acknowledge and approve the election of the January 2026 gas royalty to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement. **(Resolution No. 26-01-002)**

c) NOMINATION AND TRACT REPORT

January 14, 2026
(Resolution No. 26-01-003)

The Board heard the report of Mr. Greg Roberts on Wednesday, January 14th, 2026, relative to nominations received in the Office of State Resources for the March 11th, 2026 Mineral Lease Sale and other matters.

I. PRESENT LEASE SALE

- A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of State Resources (OSTR) to process and advertise the seventeen (17) tracts that were nominated for the January 14, 2026 Mineral Lease Sale.

By comparison, OSTR received thirty-four (34) nominations for advertisement concerning the January 8th, 2025 Mineral Lease Sale.

II. FUTURE LEASE SALE

- A. Fourteen (14) nominations for advertisement were received by OSTR for the March 11th, 2026 Mineral Lease Sale.

By comparison, OSTR advertised three (3) nominations associated with the March 12th, 2025 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Arceneaux, seconded by Mr. Watkins, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OSTR as well as any tracts that have been previously nominated and rolled over, and to otherwise approve the Nomination and Tract Report **(Resolution No. 26-01-003)**.

d) LEGAL & TITLE CONTROVERSY REPORT

January 14, 2026
(Resolution No. 26-01-004)

The Board heard the report of Mr. Greg Roberts, Petroleum Lands Director, on Wednesday, January 14, 2026, relative to the following:

1. A request by Shelf Oil & Gas, LLC (Shelf) for a two (2) year extension of the primary term of State Lease No. 22134.

The lease became effective on March 8, 2023, and provides for a three-year primary term. Under Article 2(B) of State Lease No. 22134, if the Lessee is not in default, they may apply to the Board for an extension of the primary term for up to two (2) additional years.

Staff reviewed State Lease No. 22134 and confirmed that Shelf is not in default of its terms.

Upon motion of Mr. Delahoussaye, seconded by Mr. Arceneaux, the Board voted unanimously to grant a two (2) year extension of the primary term pending the Board's acceptance of a mutually agreeable form of lease amendment. All other terms of State Lease No. 22134 will remain unchanged. There were no other comments received from the public on this matter. **(Resolution No. 26-01-004)**

e) DOCKET REVIEW REPORT

January 14, 2026
(Resolution No(s). 26-01-005 through 26-01-007)

The Board heard the report from Greg Roberts on Wednesday, January 14, 2026, relative to the following:

- Category A: State Agency Leases
There were no items for this category
- Category B: State Lease Transfers
Docket Item B.1
- Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category
- Category D: Advertised Proposals
Docket Items D.1 (26-01) through D.2 (26-02)

Based upon Staff's recommendations, and upon motion of Mr. Watkins, seconded by Mr. Delahoussaye, the Board voted to unanimously accept the following recommendations:

- Category B: State Lease Transfers
Approve Docket Item B.1 (26-01)
(Resolution No. 26-01-005)
- Category D: Advertised Proposals
Approve Docket Items D.1 (26-01) through D.2 (26-02)
(Resolution Nos. 26-01-006 through 26-01-007)

- VI. Natural Resources Trust Authority Report** – Roby Fulkerson, Chief of Staff for the Office of Permitting and Compliance, presented the report for the Natural Resources Trust Authority (NRTA), including the following:

I. Oil Field Site Restoration Program

- 1.) OSR monthly report for the Board

Informational only, and no Board action was required.

II. Louisiana Oil Field Restoration Association Program

- 1.) Update on monthly invoicing and collection amounts

Informational only, and no Board action was required.

- 2.) List of operators delinquent for R4 suspension

Informational only, and no Board action was required.

III. Staff Updates and Introductions

Mr. Young introduced Tanner Magee as the new Director of the Natural Resources Trust Authority, and Jody Broussard as the new Director of the Oilfield Site Restoration Program, to the State Mineral and Energy Board.

VII. Executive Session

The Chairman stated that the next order of business was discussions in Executive Session to consider matters before the Board which were confidential in nature.

Upon motion of Mr. Watkins, seconded by Mr. Delahoussaye, and upon a roll call vote of the Board Members, the Board went into Executive Session at 10:06 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 11:25 a.m. for consideration of the following matters discussed in Executive Session:

- a. A discussion and request for authority to settle the full scope of Hilcorp Energy Company Audit #973

Upon motion of Mr. Hollenshead, seconded by Mr. Watkins, with Mr. Normand recusing himself due to his absence from Executive Session discussions, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to settle as discussed in Executive Session. (**Resolution No. 26-01-008**)

b. Technical Briefing on Bids

VIII. Awarding of Leases

Mr. Jason Talbot presented the Staff's recommendations to the Board:

Mr. Talbot reported that seventeen (17) tracts were up for bid at today's lease sale with a total of seven (7) bids received.

Staff reported that all bids received on the tracts were recommended for approval at today's lease sale.

Upon motion of Mr. Arceneaux, and seconded by Mr. Barton, the Board voted to accept Staff's recommendations regarding the following bid and award leases on the following tract:

Tract 45991
(Portion: 7.000 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$8,750.00
<u>Annual Rental:</u>	\$4,375.00
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

Tract 45995
(Entire: 497.000 acres)

<u>Bidder:</u>	Tri-Star CBI Deep LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$40,257.00
<u>Annual Rental:</u>	\$20,128.50
<u>Royalties:</u>	16.666% on oil and gas 16.666% on other minerals
<u>Additional Consideration:</u>	None

Tract 45999

(Portion: 213.000 acres)

<u>Bidder:</u>	Tri-Star CBI Deep LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$12,993.00
<u>Annual Rental:</u>	\$6,496.50
<u>Royalties:</u>	16.666% on oil and gas 16.666% on other minerals
<u>Additional Consideration:</u>	None

Tract 46003

(Portion: 528.110 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$39,608.25
<u>Annual Rental:</u>	\$19,804.13
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 46004

(Entire: 11.940 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$38,805.00
<u>Annual Rental:</u>	\$19,402.50
<u>Royalties:</u>	25% on oil and gas 25% on other minerals
<u>Additional Consideration:</u>	None

Tract 46006

(Entire: 34.500 acres)

<u>Bidder:</u>	Petroleum Partners, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$69,862.50
<u>Annual Rental:</u>	\$36,225.00
<u>Royalties:</u>	22.6% on oil and gas 22.6% on other minerals
<u>Additional Consideration:</u>	None

Tract 46007
(Entire: 15.000 acres)

<u>Bidder:</u>	Petroleum Partners, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$30,375.00
<u>Annual Rental:</u>	\$15,750.00
<u>Royalties:</u>	22.6% on oil and gas 22.6% on other minerals
<u>Additional Consideration:</u>	None

This concluded the awarding of the leases.

IX. New Business

There was no new business brought before the Board.

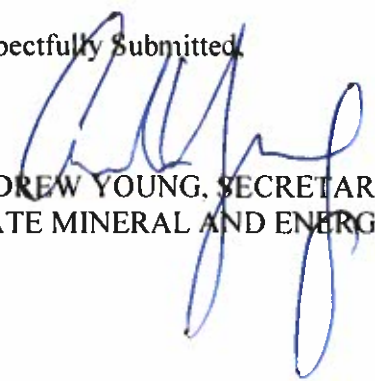
X. Announcements

Mr. Young stated that the total cash payments received for the January 14, 2026 Lease Sale totaled \$240,650.75, bringing the fiscal year-to-date total to \$1,962,817.22.

XI. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Shepherd, seconded by Mr. Hollenshead, the meeting was adjourned at 11:31 a.m.

Respectfully Submitted,


ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-001 [AUDIT]

WHEREAS, a recoupment request was made by Talos Third Coast, LLC on State Lease No. 20369 for an overpayment in the amount of \$36,230.81;

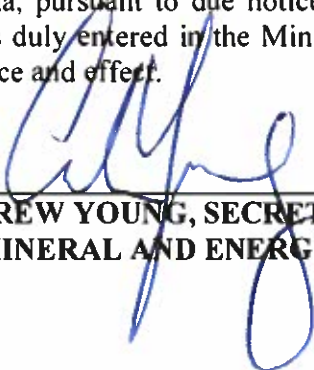
WHEREAS, this overpayment amount was based on gas royalties reported by Talos Third Coast, LLC to the Office of State Resources Income Director (OSTR Income Director) using incorrect volumes; and

ON MOTION of Mr. Shepherd, seconded by Mr. Delahoussaye, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby authorize and direct the OSTR Income Director to effectuate the credit adjustment of \$36,230.81 to Talos Third Coast, LLC on a one-time or lump sum basis, or alternatively, by terms set by the OSTR Income Director that are legally permissible, and without prejudice to any other rights of the State of Louisiana.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026, of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-002
[AUDIT]

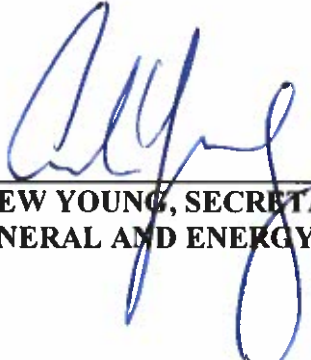
WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the January 2026 gas royalty is to be paid on an unprocessed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement; and

ON MOTION of Mr. Shepherd, seconded by Mr. Arceneaux, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby acknowledge and approve the election of the January 2026 gas royalty being paid on an unprocessed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-003
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that fourteen (14) tracts were nominated for the March 11, 2026 Mineral Lease Sale and requested that same be advertised pending Staff review;

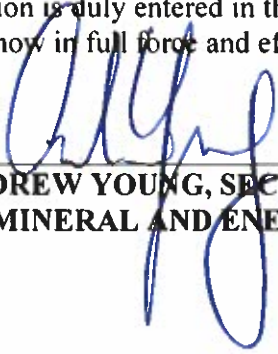
ON MOTION of Mr. Arceneaux, seconded by Mr. Watkins, the following recommendation was offered and unanimously adopted by the Board after discussion and careful consideration:

That the State Mineral and Energy Board grant approval to advertise all such tract(s) for the March 11, 2026 Mineral Lease Sale;

NOW, BE IT THEREFORE RESOLVED, that the State Mineral and Energy Board does hereby approve and authorize the advertising of all such tracts received by the Office of State Resources, as well as any tracts that were previously advertised and rolled over, and to otherwise approve the Nomination and Tract Report.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting of the Louisiana State Mineral and Energy Board in the City of Baton Rouge, Louisiana, on the 14th day of January, 2026, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of said Louisiana State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-004 [LEGAL & TITLE CONTROVESY REPORT]

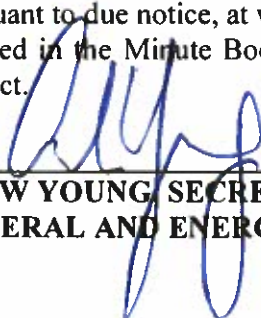
WHEREAS, a request was made by Shelf Oil & Gas, LLC for a two (2) year extension of the primary term of State Lease No. 22134;

After discussion and consideration of the Board, and upon motion of Mr. Delahoussaye, seconded by Mr. Arceneaux, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant Shelf Oil & Gas, LLC's request for a two (2) year extension of the primary term pending the Board's acceptance of a mutually agreeable form of lease amendment with all other terms of State Lease No. 22134 remaining unchanged.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-005
[DOCKET]

WHEREAS, approval of Docket Item B.1 from the January 14, 2026 Meeting, being a Change of Name/Merger, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Watkins, seconded by Mr. Delahoussaye, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.1, said instrument being more specifically described as follows:

A Change of Name whereby Chesapeake Louisiana, L.P. is changing its name to Expand Gulf Coast LLC, affecting State Lease Nos. 13045, 17947, 18391, 18393, 18394, 18395, 18605, 19011, 19027, 19180, 19181, 19182, 19694, 19767, 19768, 19770, 19779, 19780, 19831, 19834, 19835, 19838, 19923, 19929, 20078, 20081, 20166, 20167, 20168, 20186, 20260, 20467, 20468, 20469, and Operating Agreement Nos. A0305, A0315, A0345, A0346, A0347, A0348, A0349, A0350, A0351, A0352 and A0353, Bienville, Bossier, Caddo, DeSoto, Jackson, Lincoln, Natchitoches, Red River and Sabine Parishes, Louisiana, AND a Merger whereby BRIX Operating LLC, Chesapeake Plains, LLC, SWN Production (Louisiana), LLC and Vine Energy Operating LP are merging with and into Expand Gulf Coast LLC, affecting State Lease Nos. 6760, 9312, 11855, 12104, 13697, 16717, 17946, 18353, 18503, 18764, 19124, 19125, 19193, 19576, 19692, 19693, 19765, 19769, 19795, 19796, 19833, 19836, 19839, 19840, 19841, 19845, 19846, 19847, 20014, 20015, 20036, 20256, 20354, 20373, 20403, 20404, 20424, 20470, 20516, 20536, 20721, 20757, 21097, 21670, 21781, 21838, 21854, 21904, 21920, 21922, 21923, 21930, 21953, 21972, 21981, 22002, 22004, 22006, 22010, 22044, 22045, 22046, 22047, 22053, 22083, 22151, 22159, 22169, 22170, 22171, 22172, 22238, 22258, A0135, A0158, A0275 and A0396, Bienville, Bossier, Caddo, DeSoto, Lincoln, Livingston, Natchitoches and Sabine Parishes, Louisiana, with further particulars being stipulated in the instrument.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

- (1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;
- (2) That failure to comply with the terms and conditions of the basic lease by the original

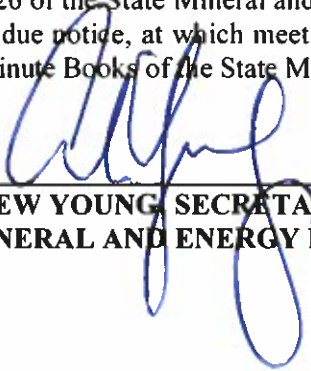
lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

- (3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;
- (4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;
- (5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and
- (6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-006 [DOCKET]

WHEREAS, approval of Docket Item D.1 (26-01) from the January 14, 2026 Meeting, being an Amendment of Operating Agreement, was presented to the State Mineral and Energy Board; and

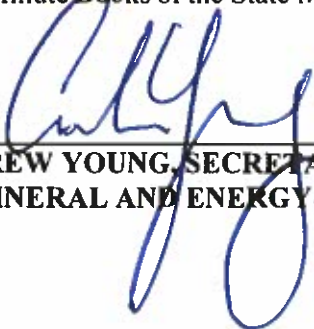
ON MOTION of Mr. Watkins, seconded by Mr. Delahoussaye, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.1 (26-01), said instrument being more specifically described as follows:

An Amendment of Operating Agreement by and between the State of Louisiana, acting through the State Mineral and Energy Board and Comstock Oil & Gas-Louisiana, LLC, whereas said parties desire to amend said Operating Agreement to include a shut-in payment provision, affecting **Operating Agreement "A0315"**, Bossier and Caddo Parishes, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-007 [DOCKET]

WHEREAS, approval of Docket Item D.2 (26-02) from the January 14, 2026 Meeting, being a Settlement Agreement, was presented to the State Mineral and Energy Board; and

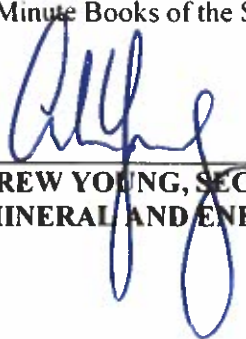
ON MOTION of Mr. Watkins, seconded by Mr. Delahoussaye, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.2 (26-02), said instrument being more specifically described as follows:

A Settlement Agreement by and between the State of Louisiana, acting through its agency, the Louisiana State Mineral and Energy Board, represented herein by the Department of Conservation and Energy, f/k/a Department of Energy and Natural Resources, through the Office of State Resources, f/k/a Office of Mineral Resources, Irene S. Kohn and Joseph J. McDole and Comstock Oil & Gas-Louisiana, LLC, whereas said parties desire to amicably resolve their dispute for the nonpayment of royalties and now agree to settle the claims existing among them arising from the litigation, suspension of royalties and to provide for the allocation of production related to the HA RB SUFF unit for the Haynesville Zone, Reservoir B, in the Caspiana Field, (Order No. 191-H-48), affecting **State Lease Nos. 19763 and 20109**, Bossier and Caddo Parishes, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-01-008
[EXECUTIVE SESSION]

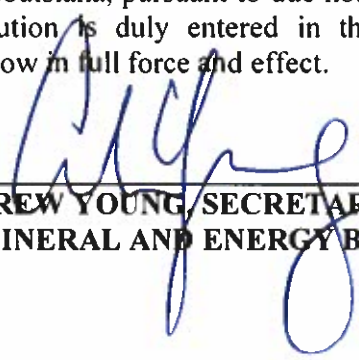
WHEREAS, a discussion of and request for authority to settle outstanding claims related to Hilcorp Energy Company Audit #973 was held in Executive Session; and

ON MOTION of Mr. Hollenshead, seconded by Mr. Watkins, with Undersecretary Mark Normand recusing himself due to being absent from Executive Session discussions, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant Staff and the Attorney General's office the authority to make an offer to settle Hilcorp Energy Company Audit #973 pursuant to the terms discussed during Executive Session.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of January, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD